

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/10/2018	to	31/10/2018
Distribution Date			19/11/2018
Transaction Month			October 2018
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2776

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	798,433,012.68		47,314	45 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$	127,000,000.00	\$	162,255,200.00	2.30000%	22/04/2019
Class A-2a Notes	\$	173,300,000.00	\$	221,408,080.00	2.70000%	19/08/2020
Class A-2b Notes	\$	60,000,000.00	\$	76,656,000.00	1M LIBOR + 0.23%*	19/08/2020
Class A-3 Notes	\$	157,000,000.00	\$	200,583,200.00	3.00000%	19/11/2021
Class A-4 Notes	\$	60,000,000.00	\$	76,656,000.00	3.22000%	19/09/2022
Class B Notes	\$	18,320,000.00	\$	23,405,632.00	3.47000%	21/02/2023
Class C Notes	\$	15,275,000.00	\$	19,515,340.00	3.82000%	19/04/2024
Total	\$	610,895,000.00	\$	780,479,452.00		

Note *: The interest rate for the Class A-2b Notes will be a rate based on One-Month LIBOR; provided, that if the sum of One-Month LIBOR plus 0.23% is less than 0.00% for any Interest Period, then the interest rate for the Class A-2b Notes for such Interest Period will be deemed to be 0.00%.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest					
Interest Collections				\$	2,352,156.24
Principals					
Principal Collections (excluding prepayments in full)				\$	19,398,824.27
Prepayments in Full				\$	8,937,280.60
Liquidation Proceeds				\$	-
Recoveries				\$	-
Sub Total				\$	28,336,104.87
Total Collection				\$	30,688,261.11
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	30,688,261.11

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,327.92	\$ 7,327.92	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,026,905.27	\$ 1,026,905.27	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,463.42	\$ 58,463.42	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 8,190,157.94	\$ 8,190,157.94	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 54,497.52	\$ 54,497.52	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,515,340.00	\$ 19,515,340.00	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 1,835,469.04	\$ 1,835,469.04	\$ -	\$ -
Total	\$ 30,688,261.11	\$ 30,688,261.11	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 22,800,688.89			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 1,046,724.94			
Principal Payment ⁽⁵⁾	\$ 21,685,580.73			
Total	\$ 22,732,305.67			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 8,190,157.94			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 27,705,497.94			
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)			
Class B Note Interest ⁽⁴⁾	\$ 52,975.33			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 52,975.33			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Second Priority Principal Payment ⁽⁵⁾	\$ 8,190,157.94			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 27,705,497.94			
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)			
Class C Note Interest ⁽⁴⁾	\$ 48,625.42			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 48,625.42			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 19,515,340.00			

⁽¹⁾ US \$ amount to pay interest on the applicable Class of Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the applicable Class of Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred, and deposited to the Note Liquidation Account.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among the applicable Class of Notes based on the principal amount of such Class of Notes as of the end of the prior Distribution Day.

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⁽¹⁾ Paid sequentially by Class.

IV. NOTEHOLDER PAYMENTS

	Noteholder Interest Payments		Noteholder Principal Payments		Total Payment	
	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 345,130.58	\$ 1.99152	\$ 16,108,491.82	\$ 92.95	\$ 16,453,622.40	\$ 94.94
Class A-2b Notes	\$ 114,876.83	\$ 1.91461	\$ 5,577,088.91	\$ 92.95	\$ 5,691,965.74	\$ 94.87
Class A-3 Notes	\$ 392,500.00	\$ 2.50000	\$ -	\$ -	\$ 392,500.00	\$ 2.50
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18
Total (US\$)	\$ 1,115,108.16		\$ 21,685,580.73		\$ 22,800,688.89	

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V. NOTES BALANCE

Notes	Beginning of Period			End of Period		
	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2a Notes	\$ 153,391,367.53	\$ 195,972,811.16	0.8851204	\$ 137,282,875.71	\$ 175,392,602.01	0.7921689
Class A-2b Notes	\$ 53,107,224.76	\$ 67,849,790.35	0.8851204	\$ 47,530,135.85	\$ 60,724,501.56	0.7921689
Class A-3 Notes	\$ 157,000,000.00	\$ 200,583,200.00	1.0000000	\$ 157,000,000.00	\$ 200,583,200.00	1.0000000
Class A-4 Notes	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000
Class B Notes	\$ 18,320,000.00	\$ 23,405,632.00	1.0000000	\$ 18,320,000.00	\$ 23,405,632.00	1.0000000
Class C Notes	\$ 15,275,000.00	\$ 19,515,340.00	1.0000000	\$ 15,275,000.00	\$ 19,515,340.00	1.0000000
Total	\$ 457,093,592.29	\$ 583,982,773.51	0.7482359	\$ 435,408,011.56	\$ 556,277,275.57	0.7127379

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.63%	4.63%
Weighted average Remaining Term	39 Months	38 Months
Number of Receivables Outstanding	43,153	42,506
Pool Balance	\$ 596,887,848.51	\$ 568,538,742.57
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 583,982,773.51	\$ 556,277,275.57
Pool Factor	0.7475741	0.7120682

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 12,261,467.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 12,261,467.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,902,412.61
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,902,412.61
Specified Reserve Account Balance	\$ 3,902,412.61

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	71	\$ 1,121,102.90	0.20%
61 - 90 Days Delinquent	43	\$ 697,239.61	0.12%
91 - 120 Days Delinquent	18	\$ 353,481.05	0.06%
Over 120 Days Delinquent	44	\$ 830,011.52	0.15%
Total Delinquent Receivables	176	\$ 3,001,835.08	0.53%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	15	\$ 306,188.00
Repossessions in the Current Collection Period	8	\$ 181,997.49
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (24,213.73)
End of Period Repossession Inventory	22	\$ 463,971.76

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.25%
Preceding Collection Period	0.18%
Second preceding Collection Period	0.17%
Three month simple average (current and two prior Collection Periods)	0.20%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	2	\$ 13,001.07
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 13,001.07
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.03%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 66,666.36
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 66,666.36
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.01%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.03%
Prior Collection Period	0.06%
Second preceding Collection Period	0.00%
Three month simple average (current and two prior Collection Periods)	0.03%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 8,333.30
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 8,333.30